

# **FISCAL NOTE**

## **SB 2366 - HB 2750**

March 19, 2004

**SUMMARY OF BILL:** Provides that an advertisement or notice for a foreclosure sale shall identify, by street address, where the trustee conducting a foreclosure sale can be served with process. The bill also provides that, other than a licensed auctioneer under judicial appointment, a trustee conducting a foreclosure sale must be an attorney licensed in this state. Conducting a sale shall include: preparing a substitution of trustee instrument; preparing an advertisement or notice; preparing a deed memorializing a foreclosure sale; and notifying mortgagor(s) and other interested parties of the foreclosure sale.

### **ESTIMATED FISCAL IMPACT:**

#### **MINIMAL**

The bill does not require fiscal adjustments by local governments.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director